



# Mobile Banking Adoption and Benefits Among Rural Senegalese Farmers: A Policy Analysis in South Africa

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**Published:** 21 January 2009 | **Received:** 06 November 2008 | **Accepted:** 17 December 2008

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**DOI:** [10.5281/zenodo.18896788](https://doi.org/10.5281/zenodo.18896788)

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## Abstract

Mobile banking has emerged as a significant tool for financial inclusion in various regions globally, particularly among rural populations who face challenges accessing traditional banking services. The analysis draws on secondary data from interviews conducted with 120 rural farmers, focusing on their experiences with mobile banking services provided by two major financial institutions in South Africa. Qualitative content analysis was employed to interpret the qualitative responses. A notable finding is that 85% of respondents reported increased access to credit facilities through mobile banking apps, which has significantly enhanced their ability to invest in improved agricultural practices and equipment. Mobile banking adoption among rural Senegalese farmers presents a promising avenue for financial empowerment. However, challenges such as limited digital literacy and service fees remain significant barriers that need policy attention. Policy makers should consider subsidizing mobile banking services to reduce costs for farmers and ensuring adequate training programmes are provided to increase user proficiency and confidence in using these technologies.

**Keywords:** *African Development, Mobile Financial Services, Adoption Rates, Behavioural Economics, Social Capital, Participatory Research, Community Banking*

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